SECTION IV

TRANSFEREE'S PROGRAM SERVICE STATEMENT

FOR AM AND FM APPLICANTS

ter stated in Questions 4 and 5 above to be exceeded.

1.	Attach as Exhibit No. \underline{II} a br concern facing the proposed service		rative form, of the planned pr	ogramming service relating to the Issues of public			
FO	R TELEVISION APPLICANTS						
2.	Ascertainment of Community Need	8.					
		clude (1) identification	of representative groups, into	needs and interests of the public served by the sta- erests and organizations which were consulted and e.			
	B. Describe in Exhibit Noduring the coming license peri		•	which the applicant believes its station will serve national matters.			
	C. List in Exhibit No type plans to broadcast during the control of the co	·	· -	excluding Entertainment and News) that applicant rests.			
3.	types listed below (see definitions time devoted to that particular prog	State the minimum amount of time, between 6:00 a.m. and midnight, the applicant proposes to normally devote each week to the program types listed below (see definitions in instructions). Commercial matter, within a program segment, shall be excluded in computing the time devoted to that particular program segment, e.g., a 15-minute news program containing three minutes of commercial matter, shall be computed as a 12-minute news program.					
		HOURS	MINUTES	% of TOTAL TIME ON AIR			
	NEWS						
	PUBLIC AFFAIRS		******				
	ALL OTHER PROGRAMS (Exclusive of Sports and Entertainment)						
	TOTAL LOCAL PROGRAMMING	discovering the state of the st					
4 .	State the maximum amount of comm	nercial matter the appl	icant proposes to allow norm	ally in any 60-minute segments:			
5.	State the maximum amount of commercial matter the applicant proposes to allow normally in a 60-minute segment between the hours of 6 p.m. to 11 p.m. (5 p.m. to 10 p.m. Central and Mountain Times):						
	(a) State the number of hourly seg	ments per week this a	mount is expected to be exce	eded, if any:			
6.	State in Exhibit No, in full	detail, the reasons w	hy the applicant would allow	the amount of commercial mat-			

SECTION V

TRANSFEREE'S EQUAL EMPLOYMENT OPPORTUNITY PROGRAM

		YES	NO
1.	Does the applicant propose to employ five or more fulltime employees?		фX
	if the answer is Yes, the applicant must include an EEO program called for in the Model EEO Program. (FCC Form 396-A).		

Part III - Transferee

TRANSFEREE'S CERTIFICATION

The TRANSFEREE hereby walves any claim to the use of any particular frequency as against the regulatory power of the United States because of the previous use of the same, whether by license or otherwise, and requests an authorization in accordance with this application. (See Section 304 of the Communications Act of 1934, as amended).

The TRANSFEREE acknowledges that all its statements made in this application and attached exhibits are considered material representations, and that all of its exhibits are a material part hereof and are incorporated herein.

The TRANSFEREE represents that this application is not filed by it for the purpose of impeding, obstructing, or delaying determination on any other application with which it may be in conflict.

In accordance with Section 1.65 of the Commission's Rules, the TRANSFEREE has a continuing obligation to advise the Commission, through amendments, of any substantial and significant changes in the information furnished.

WILLFUL FALSE STATEMENTS MADE ON THIS FORM ARE PUNISHABLE BY FINE AND IMPRISONMENT.
U.S. CODE, TITLE 18 Section 1001.

I certify that the transferee's statements in this application are true, complete, and correct to the best of my knowledge and belief, and are made in good faith.

Signed and dated this $19\,\mathrm{th}$ day of July

, **19**91

TWO IF BY SEA BROADCASTING CORPORATION

Name of Transferee

Signature

Title

EXHIBIT I

Micheal L. Parker 22720 S.E. 410th Street Enumclaw, WA 98022 (206) 825-1099

Micheal L. Parker is President and Director of Reading Broadcasting, Inc., WTVE, Channel 51 at Reading, Pennsylvania. He holds no equity interest in Reading Broadcasting, Inc.

Micheal L. Parker has an application pending before the Federal Communications Commission for a new low power television on Channel 68 at Los Angeles, California. Filed December 8, 1989. FCC File No. BPTTL-891208ZI.

Micheal L. Parker is an Executive Vice President and Director of West Coast United Broadcasting Co., Channel 38 at San Francisco, California which has an application pending before the Federal Communications Commission for a new low power television on Channel 66 at San Francisco, California. Filed December 8, 1989. FCC File No. BLCT-890926KE.

Micheal L. Parker held jointly with his wife, Judith Parker, a stock interest in Pacific Rim Broadcasting Co., which was an applicant for a construction permit to modify its construction permit for KPRR-TV, Channel 14, Honolulu, Hawaii, to operate on Channel 5, FCC File No. BMPCT-830223KO, MM Docket No. 83-734. The application was dismissed by the Commission with

prejudice effective March 12, 1984 pursuant to request by Pacific Rim Broadcasting Co. See Memorandum Opinion and Order, FCC 84M-1202, released March 12, 1984. An application of Micheal Parker for a new commercial television station on Channel 29 at Sacramento, California, FCC File No. BPCT-820824KJ, MM Docket No. 4 83-66, was dismissed with prejudice effective May 17, pursuant to request by Mr. See Memorandum Opinion and Order, FCC 83M-1594, released May 17, In addition, Micheal Parker was an officer, director and shareholder of Mt. Baker Broadcasting Co., which was denied an application for extension of time of its construction permit for KORC(TV), Anacortes, Washington, FCC File No. BMPCT-860701KP. See Memorandum Opinion and Order, FCC 88-234, released August 5, 1988.

Although neither an applicant nor the holder of an interest in the applicant to the proceeding, Micheal Parker's as a paid independent consultant to San Bernardino Broadcasting Limited Partnership ("SBB"), an applicant in MM 83-911 for authority to construct a new commercial Docket No. television station on Channel 30 in San Bernardino, CA, was such that the general partner in SBB was held not to be the real party in interest to that applicant and that, instead, for purposes of the comparative analysis of SBB's integration and diversification Parker deemed credit, Mr. was such. See e.q. Religious Broadcasting Network et. al., FCC 88R-38 released July 5, 1988. MM Docket No. 83-911 was settled in 1990 and Mr. Parker did not receive an interest of any kind in the applicant awarded the construction permit therein, Sandino Telecasters, Inc. See Religious Broadcasting Network et. al., FCC 90R-101 released October 31, 1990.

EXHIBIT I

Linda L. Hendrickson 12916 - 146th Street East Puyallup, WA 98374 (206) 848-4670

Linda L. Hendrickson was a General Partner in Novato Television, General Partnership, which was an applicant for a construction permit for a new television on Channel 68 in Novato, California. FCC File No. BPCT-850725LA, MM Docket No. 85-328. The application was dismissed by the Commission with prejudice July 23, 1986 pursuant to request by Novato Television, General Partnership. See Memorandum Opinion and Order, FCC 86M-2378, released July 24, 1986.

EXHIBIT II

The applicant will present programming addressed to issues of interest and importance to residents of its community and service area on a regular basis.



First Interstate Bank of Washington, N.A. Seattle, WA

Cashier's Check

Branch Buckley	_{Date} 7-16-91 No. 5322569
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RE: Two If By Sea Broadcasting	NOT TO EXISTED 35000 00
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ASSIGNMENT AGREEMENT

This Agreement is made as of this <u>lath</u> day of <u>July</u>, 1991 by and between Nikita Maggos, an individual having an address at 33 Fairmont Addition, Alton, Illinois ("Assignor") and Two If By Sea Broadcasting Corporation, a Delaware corporation having an address at Suite 1100, The Curtis Center, 6th and Walnut Streets, Philadelphia, PA 19106, c/o H. Marvin Mercer, III, Esquire ("Assignee").

WITNESSETH

WHEREAS, Massachusetts Channel 46 Corporation ("MassCorp 46") is the licensee of commercial television station WHRC-TV, Norwell, Massachusetts (the "Station"), and owns all the property, assets and rights comprising the Station;

WHEREAS, pursuant to the provisions of an October 7, 1986 Agreement (the "1986 Agreement"), Alan Lidow, the current minority stockholder of MassCorp 46, agreed to purchase 49% of the MassCorp 46 stock owned by Assignor;

WHEREAS, pursuant to the provisions of a December 23, 1987
Note (the "1987 Note"), a December 23, 1987 Pledge Agreement (the
"1987 Pledge Agreement"), a December 23, 1987 Agreement (the
"1987 Agreement"), an October 5, 1988 Supplemental Agreement (the
"1988 Supplemental Agreement"), an October 5, 1988 Pledge
Agreement (the "1988 Pledge Agreement"), an October 5, 1988
Promissory Note (the "1988 Note"), an October 5, 1988 Escrow
Agreement ("1988 Escrow Agreement"), a Letter Agreement dated
February 22, 1990 (the "February 1990 Letter Agreement"), and a
Letter Agreement dated March 12, 1990 (the "March 1990 Letter
Agreement") between Assignor and Lidow, Assignor has acquired
certain rights and interests in the corporate stock and other
assets of MassCorp 46;

WHEREAS, Assignee desires to acquire and Assignor desires to assign to Assignee all of Assignor's rights and interests in the stock and other assets of MassCorp 46, on the terms and conditions contained in this Agreement; and

WHEREAS, Assignee is willing to assume any and all obligations and liabilities associated with Assignor's said rights and interests;

NOW, THEREFORE, in consideration of the mutual promises, covenants, agreements and warrants contained herein, the parties, intending to be legally bound, hereto agree as follows:

this Agreement, Assignor hereby assigns, conveys, delivers and otherwise transfers to Assignee all of Assignor's rights and interests in the stock (including stock of MassCorp 46 owned by Alan Lidow if and when acquired) and other assets of MassCorp 46, as well as all of Assignor's rights and interests under any of the various agreements with MassCorp 46 and others specified herein and further including any and all rights of Assignor against Alan Lidow, his heirs, administrators, successors and assigns (all of the foregoing rights and interests herein collectively referred to as the "Maggos Stock Interest"). Assignor agrees to execute any and all documents necessary for or conducive to the aforementioned assignment and to the procurement of FCC authority for a transfer of control of MassCorp 46 to Assignee or Assignee's designee.

- 3. <u>Consideration</u>. In consideration for the assignment to Assignee of all of Assignor's rights and interests in the MassCorp 46 stock and assets, Assignee hereby agrees as follows:
- (A) Assignee will assume any and all obligations and liabilities associated with Assignor's rights and interest, which have accrued in the course of business or operation of the Station by MassCorp 46. Assignee agrees to indemnify and hold Assignor harmless against any and all losses, expenses, damages injuries, judgments, claims and liabilities arising in the course of business or from operation of the Station;
- (B) Subject to Paragraph 3(D), Assignee will use its best efforts to effectuate a sale of the rights and interests in the MassCorp 46 stock being assigned to Assignee hereunder and in the various agreements being assigned to Assignee hereunder this Agreement (the "Maggos Stock Interest") or of the property, assets and rights comprising the Station (the "Station Assets") upon reasonable terms and conditions;
- (C) Assignee will compensate Assignor as follows: 1) Upon the sale of the Station Assets or Maggos Stock Interest: Nine Hundred Thousand Dollars, (\$900,000.00), payable directly from the escrow account to which the sales proceeds will be paid or one half of the Sale Profit, whichever is less; 2) Upon recovery of any cash proceeds from Alan Lidow, or any other person or entity, arising from a claim asserted as a result of the rights and interests assigned by Assignor and acquired by Assignee under this Agreement ("Claim Recovery"), \$900,000 or one-half of any Claim Profits, whichever is less; 3) In the event that the Station is operated pursuant to Paragraph 3(D) hereof, and in the further event that the retained earnings (as defined under generally accepted accounting principles) of Mass Corp 46 or its successor and assigns exceed \$200,000.00, Assignor and Assignee shall each be entitled to quarterly distributions of one-half of

any such retained earnings in excess of \$200,000.00 which are allocable to Assignee's rights and interest in MassCorp 46 or its successors or assigns ("Distributions") until Assignor has received Distributions in the amount of \$900,000.00; provided that: (a) all Contingency Professional Fees for services performed as of the date of the Distribution has been paid by the Station prior to the Distribution; (b) reasonable reserves (the amount of which shall be determined by Assignee in good faith) have been escrowed for the payment (when rendered) of future Contingency Professional Fees for services to be performed after the date of the Distribution and for Stock Sale Liabilities and Asset Sale Liabilities to be incurred before the sales of the Stations Assets or Maggos Stock Interest; (c) Assignee in good faith determines that the Distribution will not impair the ability of Mass Corp 46, or its successors and assigns, to pay its obligations in the ordinary course of business, including the Contingency Professional Fees, the Stock Sale Liabilities and the Asset Sale Liabilities; (d) the Distribution will not violate state or federal law applicable to distributions of assets or dividends by corporations; and (e) Assignor and/or Assignee shall be individually liable to the extent of their respective Distributions, in the event that the proceeds from the sale of the Station Assets, the Maggos Stock Interest, or the Claim Recovery shall be insufficient to satisfy the Contingency Professional Pees, the Stock Sale Liabilities and the Asset Sale Liabilities.

- (D) Upon Assignee's good faith determination that the following actions may enhance the proceeds from a sale of the Station Assets or of the Maggos Stock Interest, Assignee is authorized to operate the Station prior to a sale of the Maggos Stock Interest or of the Station Assets, to sell or replace Station Assets, to purchase or lease other assets to be employed in the operation of the Station, or to take any other action conducive to operating the Station or to selling the Station Assets or the Maggos Stock Interest. In the event that Assignee does in good faith elect to operate the Station prior to such sale, and as a result of such operations a net profit is earned by MassCorp 46 or its successors and assigns, then such profit shall be retained by the corporation and included as part of the Station Assets to be sold under Section 3(B) hereof. event that a net loss is incurred as a result of such operations, such loss shall be included as a liability of MassCorp 46 or its successors and assigns, and in the event of a sale of the Station Assets shall be assumed by the purchaser of the Station Assets, or if not so assumed, such liability shall reduce the Sale Profit:
- (E) In the event of a sale of the Maggos Stock Interest, Sale Profit shall mean the proceeds of the sale of the Maggos

Stock Interest less: (1)(a) to the extent that the following are not assumed by the purchaser of the Maggos Stock Interest or have not been satisfied by the use of Station Assets prior to the sale, any and all losses, expenses, damages, injuries, judgments, claims and liabilities incurred by Assignee, or its successors and assigns, representatives, agents, employees, officers, and directors, in connection with, related to, arising out of or by reason of the assumption of Assignor's obligations and liabilities and the indemnification of Assignor under Paragraph 3(A) hereof, the operation of the Station, the sale of the Maggos Stock interest or the performance of any of Assignee's duties and the exercise of any of Assignee's rights hereunder this Agreement, (b) to the extent that Assignees or its successors and assigns, representatives, agents, employees, officers and trustees are required by the purchaser of the Maggos Stock Interest to assume or guarantee the satisfaction of the following obligations, (i) any and all losses, expenses, damages, injuries, judgments, claims and liabilities incurred by MassCorp 46, its successors and assigns, or its representatives, agents, employees, officers and directors now existing or hereafter incurred prior to the acquisition by Assignee of control of the operations of the Station in connection with, related to, arising out of or by reason of any cause, matter or thing whatsoever, and (ii) any and all losses, expenses, damages, injuries, judgments, claims and liabilities incurred by MassCorp 46, its successors and assigns, or its representatives, agents, employees, officers and directors in connection with, related to, arising out of, or by reason of the assumption of Assignor's obligations and liabilities and the indemnification of Assignor under Paragraph 3 (A) hereof, the operation of the Station, the sale of the Maggos Stock interest or the performance of any Assignee's duties and the exercise of any of Assignee's rights hereunder this Agreement (the liabilities set forth above in Paragraph 3(E)(1)(a) and 3(E)(1)(b)(i)-(ii) herein collectively referred to as the "Stock Sale Liabilities"); and (2) the Contingent Professional Pees;

(F) In the event of a sale of the Station Assets, Sale Profit shall mean the proceeds of the sale of the Station Assets less: (1) to the extent that the following are not assumed by the purchaser of the Station Assets or have not been satisfied by the use of Station Assets prior to the sale, (a) any and all losses, expenses, damages, injuries, judgments, claims and liabilities incurred by MassCorp 46, Assignee or their respective successors and assigns, representatives, agents, employees, officers and directors in connection with, related to, arising out of or by reason of the assumption of Assignor's obligations and liabilities and the indemnification of Assignor under Section 3(A) hereof, the operation of the Station, the sale of the Station Assets or the performance of any of Assignee's duties and

the exercise of any of Assignee's rights hereunder this Agreement and (b) any and all losses, expenses, damages, injuries, judgments, claims and liabilities owed by MassCorp 46 or its successors and assigns, representatives, agents, employees, officers and directors now existing or hereafter incurred prior to the acquisition by Assignee of control of the operations of the Station, in connection with, related to, arising out of or by reason of any cause, matter or thing whatsoever (the liabilities set forth above in Paragraph 3(F)(1)(a)-(b) herein collectively referred to as the "Asset Sale Liabilities"); and (2) the Contingent Professional Fees;

- (G) It is specifically agreed that all professionals set forth on a list attached hereto as Exhibit A have been or will be retained by Assignee or MassCorp 46 or their respective successors and assigns. Assignor agrees that Assignee may amend the list upon Assignee's determination in good faith that the services of additional or substitute professionals are required. Each of the professionals set forth in said list have agreed to receive payment of their fees only from the proceeds from the sale of the Maggos Stock Interest, from the sale of the Station Assets, or from a Claim Recovery, or from payments made and reserves established under Paragraph 3(c)(3). In consideration for the aforesaid agreement, each professional shall be paid twice the amount of his customary hourly billing rate for professional services as may be charged from time to time (the "Contingency Professional Fees"). Each of the said professionals shall be paid (a) within a reasonable period of time following the receipt of proceeds from a sale of the Maggos Stock Interest or of the Station Assets or from a Claim Recovery, (b) shall be paid prior to a Distribution, or (c) shall be paid from Reserves established pursuant to Paragraph 3(c)(3) and Paragraph 3(L) upon presentation of invoice for fees to Assignee. In the event that the proceeds from the sale of the Maggos Stock Interest, from the sale of the Station Assets or from a Claim Recovery are insufficient to pay the Stock Sale Liabilities or the Asset Sale Liabilities and the Contingent Professional Fees in full, then the holders of the Contingent Professional Fees and the Tax Liabilities shall each be paid its respective proportionate share of the proceeds, and any proceeds remaining after the payment in full of the Contingent Professional Fees and of the Tax Liabilities shall then be paid Pro Rata to the holders of any Asset Sale Liabilities and/or Stock Sales Liabilities which do not constitute Tax Liabilities. Tax Liabilities are Asset Sale Liabilities or Stock Sale Liabilities constituting claims by governmental units for unpaid taxes of a kind set forth in 11 U.S.C. \$507(a)(7);
- (H) In the event that proceeds from the sale of the Station Assets or Maggos Stock Interest or Claim Recovery shall be

payable in installments over a period of time, such proceeds shall be applied upon receipt as follows: first, in payment of the Contingent Professional Fees and the Tax Liabilities; secondly, in payment of the Asset Sale Liabilities and/or Stock Sale Liabilities which do not constitute Tax Liabilities; thirdly, one-half each to Assignor and Assignee, provided that Assignor shall not receive more than \$900,000.00; and fourthly, after the receipt by Assignor of \$900,000.00, the balance of such proceeds shall be paid to Assignee.

- (I) Neither Assignee, Mike Parker, nor any related entity or entity in which Mr. Parker has an ownership interest or which pays him a fee shall receive a salary, consulting fee or other compensation for services rendered hereunder this Agreement or in connection with, related to, arising out of, or by reason of the sale of the Station Assets or of the Maggos Stock Interest or the operation of the Station other than Assignee's share of the Sale Profit as defined herein, provided, however, that expenses incurred by Assignee, Mike Parker, and of the aforesaid entities or any professional set forth in Exhibit A may be reimbursed in the ordinary course of the Station's business;
- (J) In the event that any of the Asset Sale Liabilities or Stock Sale Liabilities are disputed, contingent or unliquidated upon the sale of the Station Assets or the Maggos Stock Interest, then escrow accounts shall be established with respect to such liabilities in such amounts as Assignee shall in good faith determine and shall be escrowed with counsel for Assignee in an interest bearing account. Sale Profit shall then be computed as set forth in Paragraph 3(E) or 3(F) herein as though such liabilities were liquidated in the amount of such escrow accounts. Upon the payment of such liabilities, the balance of the escrow accounts shall be treated as additional proceeds of the sale of the Maggos Stock Interest or of the Station Assets in determining Sale Profit and distributed accordingly. event that the escrow accounts are insufficient to satisfy such liabilities. Assignor and Assignee shall return their proportionate share of any previously distributed Sale Profit in an amount sufficient to retire the liabilities.
- (K) Notwithstanding any provision herein to the contrary, Assignor shall receive under this Agreement no more than Nine Hundred Thousand Dollars (\$900,000) from any source whatsoever, including but not limited to Assignor's share of Sale Profit, Claim Profit or Distributions.
- (L) Claim Profits shall mean the cash proceeds of a Claim Recovery less the amount of all Contingency Professional Fees for services performed as of the date upon which any Claim Profits are distributed, and a reasonable reserve (the amount of

which shall be determined by Assignee in good faith and established prior to a disbursement of Claim Profits), for payment of future Professional Pees for services to be performed after the date of the Claim Profit Distribution and for Stock Sale Liabilities and Asset Sale Liabilities to be incurred before the sale of the Station Assets or Maggos Stock Interest.

- (M) Every six months commencing with the execution of this Agreement, Assignee shall issue a report to Assignor concerning the operation of the Station, the prospects of a Claim Recovery or of a sale of the Maggos Stock Interest or the Station Assets, the efforts expanded by Assignee toward obtaining a buyer of the Maggos Stock Interest or the Station Assets, and of any expenses incurred in the operation of the Station or in the procurement of a Claim Recovery or sale.
- (N) Lidow Stock is herein defined as any stock currently registered in the name of Alan Lidow and in which Assignee has acquired an interest (as discussed in Paragraph 2 herein as part of the Maggos Stock Interest). Assignee in the exercise of its rights under this Agreement shall not require Alan Lidow to transfer title to the Lidow Stock to any person or entity other than Assignee (its successors and assigns), which shall hold the Lidow Stock as part of the Maggos Stock Interest acquired pursuant to this Agreement, or MassCorp 46 (its successor and assigns) which shall cancel the Lidow Stock. In the event that the Lidow Stock is sold by Assignee (its successors or assigns) as a separate block of shares, the proceeds from the sale shall constitute a Claim Recovery. If the Lidow Stock is sold in combination with the remaining rights and interests contained in the Maggos Stock Interest, the proceeds with respect to the Lidow Stock shall be treated as a portion of the proceeds from the sale of Maggos Stock Interest and shall be distributed accordingly.

4. Representations and Warranties.

- (A) Assignor represents and warrants that (i) Assignor is the same person who executed the agreements with Lidow and MassCorp 46 which are set forth hereinabove; (ii) Assignor is not in breach of any of the provisions, of any of said agreements; (iii) the rights and interests specified in paragraphs 1 and 2 above have vested solely in Assignor; (iv) Assignor has no currently existing contract affecting said rights and interests, other than as set forth hereinabove; and (v) Assignor has not sold, conveyed, assigned, delivered, pledged as security, or otherwise transferred said rights and interests to anyone other than Assignee.
- (B) Assignee represents and warrants that Assignee has full power and authority to execute and deliver this Agreement and to

carry out Assignee's obligations hereunder.

5. Notices. All notices, requests, consents and other communications hereunder shall be issued to the following addresses:

If to Assignor:

Nikita Maggos c/o Robyn G. Nietert Brown, Finn & Nietert, Chartered 1920 N Street, N.W., Suite 660 Washington, D.C. 20036

If to Assignee:

Micheal Parker c/o Reading Broadcasting, Inc. 1729 N. 11th Street Reading, PA 19604

and

H. Marvin Mercer, III, Esq. Suite 1100, The Curtis Center 6th and Walnut Streets Philadelphia, PA 19106

- 6. Entire Agreement. This Agreement sets forth the entire understanding of the parties and supersedes all prior agreements, representations and understandings of the parties. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.
- 7. Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 8. <u>Assignment</u>. This Agreement shall be binding on and shall inure to the benefit of the parties and their respective heirs, and legal representatives. Assignee may not assign any of his rights or obligations hereunder; provided that Assignee may assign its rights and/or delegate its duties hereunder to Mike Parker and/or to any entity in which Mr. Parker has a majority share of the stock or the general partner interests.

- Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Pennsylvania.
- Confidentiality. This Agreement and the information provided by Assignor to Assignee in order to effectuate this Agreement shall remain confidential to the parties hereto except to the extent its divulgence is required or is desirable in order to carry out the terms of the Agreement or comply with the legal directives of a body having jurisdiction over the parties.
- 11. FCC Approval. The assignment contemplated by this Agreement is contingent upon the prior consent and approval of the Federal Communications Commission ("FCC"). The parties shall file an appropriate application requesting such consent within seven (7) days of the execution of this Agreement. The closing shall take place at a mutually agreed upon location five (5) business days after the FCC has granted such application and such grant has become final (i.e. no longer subject to consideration or review by the FCC or any court). If such FCC approval is not obtained within nine (9) months of the date of this Agreement, this Agreement shall be null and void. Prior to closing, Assignee shall not directly or indirectly control or attempt to control the licenses or its broadcast station.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

Attest:

ASSIGNEE, Two If By Sea Broadcasting Corporation

Micheal Parker

President

ASSIGNOR, Nikita Maggos

EXHIBIT II Item 5

Transferor holds 51% of the issued and outstanding voting common stock of Massachusetts Channel 46 Corporation ("MassCorp. 46"), licensee of Station WHRC-TV, Norwell, Massachusetts. Thus, Transferor has the controlling interest in MassCorp. 46. Transferee is purchasing from Transferor, subject to Commission approval, all of Transferor's right, title and interest in 51% of the voting common stock of MassCorp. 46, thereby transferring control of the licensee to Transferee.

EXHIBIT III Item 7

Nikita Maggos, the Transferor, is an officer, a director and a 51% stockholder of Horizon Broadcasting Corporation, licensee of station WRYT(AM), Edwardsville, Illinois.



August 3, 1992

Attn: Wholesale Lockbox Shift Supervisor Federal Communications Commission % Mellon Bank Three Mellon Bank Center 525 William Penn Way 27th Floor, Room 153-2713 Pittsburgh, PA 15259-001

Re: Application for Consent to Assignment/FCC Form 314
International Shortwave

Enclosed please find for filing and original and two (2) copies and a "Stamp and Receipt" copy and Self Addressed Stamped Envelope.

Sincerely,

Mike Parker President

Two If By Sea Broadcasting Corporation

enclosures (as stated)



UNITED STATES POSTAL MONEY ORDER 15-800

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Approved by OMB 3060-0440 Expires 2/28/93

SECTION

APPLICANT NAME (Last first middle initial)

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Two If By Sea Broadcasting Corporation

FEE PROCESSING FORM

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FCC USE CHLY		
CHILA		

Please read instructions on back of this form before completing it. Section I MUST be completed. If you are applying for concurrent actions which require you to list more than one Fee Type Code, you must also complete Section It. This form must accompany all payments. Only one Fee Processing Form may be submitted per application or fling. Please type or print legibly. All required blocks must be completed or application/filing will be returned without action.

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value of the Fee Type Cod(A)	de in Column (E	-	entered in	(C)	•
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	(if requ			UE FOR FEE TYPE	
	(if requ	c, Lines (1)	•	DUE FOR FEE TYPE E IN COLUMN (A)	
DD ALL AMOUNTS SHOWN	IN COLUMN ON TOTAL HER	c, Lines (1)	•	DUE FOR FEE TYPE E IN COLUMN (A)	FOR FCC USE ONLY

Commission Use Only	•
File No.	

- Adnema 16 seleté betinu Federal Communications Commission Washington, D.C. 20684

	SENT TO ASSIGNMENT OF BROADCAST y 1864 instructions before inting sui folin :		LIVENAS		
Section (general informatiói	Y			
Part I — Assigner					
1. Name of Assignor					
Criswell Center fo	or Biblical Studies				
Street Address		City			
4,1,1,Ryan,P'1	a e la Diriive II	Arlingtoni			
State	Zip Code	Téléphònê Np. (Includê êrêê podê)			
Kuzl	76,0,01	(817) 792-3800			
2. Authorization which is proposed t	la bé éséigned				
(a) Call letters	Location		•		
KCBI (b) Has the station commenced	Dallas, Texas its initial program tests within the past	twelve months?	D YES	Фио	
If yes, was the initial constri	uction permit granted áfter éompárátivá	héàring?	D YÈS	пhо	
If yes, extech as Exhibit No.	the showing required by Section 7:	3.3597.			
S. Call letters of any Remote Plokup.	, BTL; BCA, or other stations which are to t	bê êşêlgned:			
4. Is the information shown in assign this date?	or's Ownership Reports (FCC Form 323 of	: \$25-E) now on file with the Commission	trué And corr ID YES	delas di D NO	
If No, attach as Exhibit No.	an Ownership Neparl aupplying full a	nd up-to-date information.	·		
B. Attach as Exhibit No. 1 oral agreement, reduce the terms	i bopy of the contract of Agresment to abs to writing and attach.	ign the property and tabilities of the stat	Ion. If there is	bnij iñ	
etockholdet owning 10% of more station; or a broadcast application	oral agreement, reduce the terms to writing and attach. State in Exhibit No whether the sesignor, or any partner, afficer, director, member of the assignor's governing toard of any etockholder owning 10% or more of the sesignor's stock: (a) have any interest in or sonnection with an AM, the or television broadcast station; or a proadcast application being being being the PCC; of (b) has had any interest in or connection with any disinized and/or sanish application; or any PCC Hosnes which has been toyoked.				
The Exhibit should include the k	showing information: (I) hama of party w	ith such interest; (III) nature of interest	of Bönnésliði	h, elvine	

and in some man suitable we the arranges of Applications of Application by the fill the best of

Ludion I (page) 2)
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GENERAL INFORMATION

Part I-Assignor

7. Gince the filling of the assignor's last fenewal application for the authorization being assigned, of either major application, has an adverse finding been made, a consent decree been entered at adverse final action seek approved by the south at administrative body with respect to the assignor of the perint, bittoti, director, member of the assignor's about at any parint, bittoti, director, member of the provision of any stock, conserving any civil or eriminal sult, action of preceding brought under the provisions of any federal, state, territorial or local law relating to the following: the felony; lotteries; unlessed to the member the provision of precisions; of distributes or agreements in featraint of trade; the use of until methods of competition; thaut; until tabor precision; of distributes ton?

If Yes, attach as Exhibit No. _____ & full description, including identification of the court of administrative body, proceeding by the number, the person and matters involved, and the disposition of Highlion.